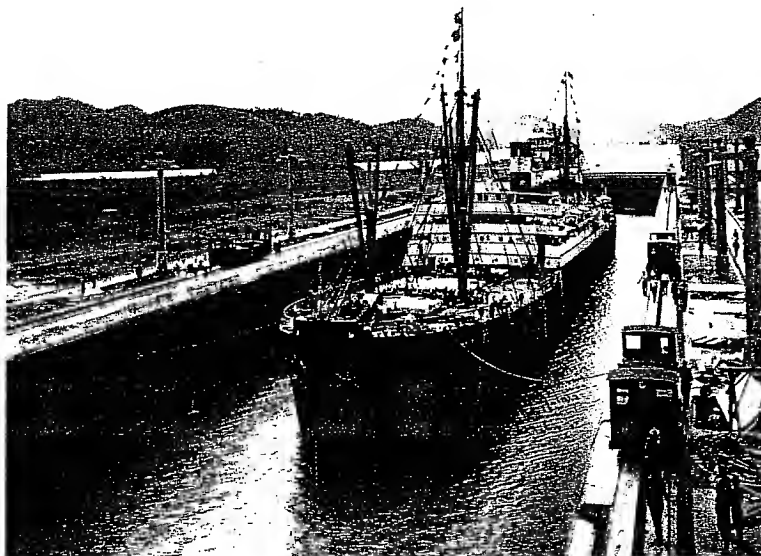


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PANAMA CANAL CELEBRATES 96 YEARS OF SERVICE TO GLOBAL TRADE

PANAMA CITY, Panama, August 13, 2010 – This Sunday, August 15, the Panama Canal will celebrate 96 years of safe, reliable and efficient service to global trade.



The SS Ancon, pictured left, officially inaugurated the waterway on its first transit August 15, 1914.

Today, the Canal continues as a viable global transportation and logistics leader, connecting more than 144 different trade routes and uniting the world.

As the historic \$5.25 billion Expansion Program continues as planned, the Panama Canal Authority looks optimistically forward to the future and remains committed to providing top-notch service for years to come.

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About the Panama Canal Authority (ACP)

The ACP is the autonomous agency of the Government of Panama in charge of managing, operating and maintaining the Panama Canal. The operation of the ACP is based on its organic law and the regulations approved by its Board of Directors. For more information, please refer to the ACP's Web site: www.pancanal.com. You can also follow us on Twitter: <http://twitter.com/thepanamacanal>.

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Press Release

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PANAMA CANAL AUTHORITY RELEASES FISCAL YEAR 2010 THIRD QUARTER METRICS

CANAL WATERS TIME FOR BOOKED TRANSITS DOWN

GENERAL CARGO AND VEHICLE CARRIER TRANSITS UP

PANAMA CITY, Panama, August 17, 2010 – The Panama Canal Authority (ACP) released third quarter (Q3) operational metrics today for fiscal year 2010. In Q3, Canal Waters Time (CWT), the average time it takes a vessel to transit the Canal (including waiting time for passage) for booked transits decreased. While total transits and net tonnage declined marginally, there was growth in some key segments. The metrics are based on operations from April through June 2010, the third quarter of the ACP's 2010 fiscal year, and are compared with Q3 of fiscal year 2009.

Overall CWT increased 5.8 percent – to 21.12 hours from 19.96 hours. CWT for booked vessels, those ships holding reservations, experienced a decline in time – to 13.10 hours from 14.53 hours, or a 9.9 percent reduction.

Total Canal transits slightly declined 2.8 percent – to 3,476 transits from 3,576. Transits of supers, larger ships that require greater time and navigation skills to transit the Canal, decreased 3.1 percent – to 1,758 transits from 1,815.

With regard to key segments, general cargo and vehicle carrier transits increased, while transits of dry bulk, containers, refrigerated cargo (reefers), tankers and passenger vessels decreased.

“In Q3 of 2010, we saw minor fluctuations in overall transits and tonnage when compared to Q3 of 2009, an indicator that we are experiencing some signs of stability. We also saw growth in a few key segments, namely general cargo and vehicle carriers,” said ACP Executive Vice President of Operations Manuel Benítez. “We expect to see these same trends into the last quarter of this fiscal year and will continue to monitor global markets and their impact on the waterway. The ACP remains wholly committed to providing the most safe, reliable and efficient service for our customers.”

Panama Canal/Universal Measurement System (PC/UMS) tonnage dropped 3.5 percent – to 71.08 million PC/UMS tons from 73.68 million PC/UMS tons.

The official accident rate increased to 2.59 accidents per 1,000 transits from 1.96. An official accident is one in which a formal investigation is requested and conducted.

Utilization of the booking system for the Canal decreased 18.8 percent – to 43.21 percent utilization from 53.19 percent.

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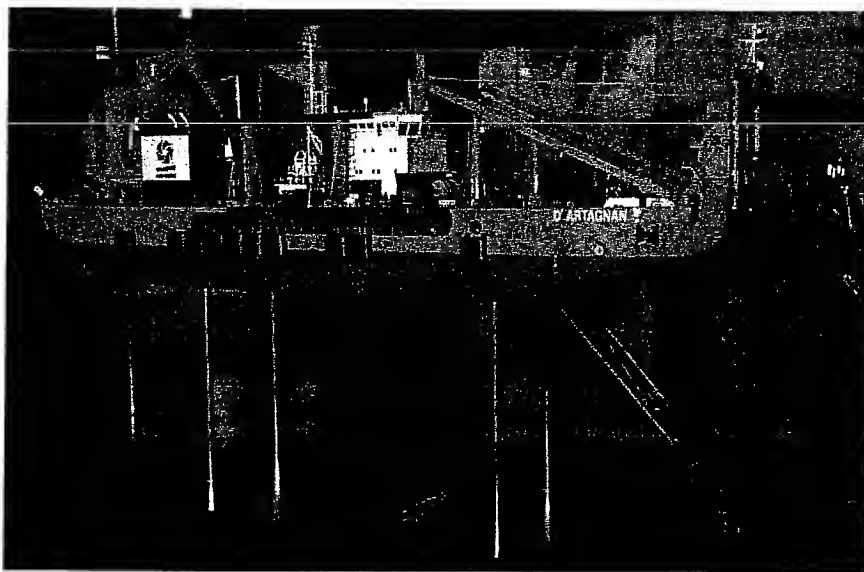
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IMAGE OF THE MONTH: PANAMA CANAL AUTHORITY UNVEILS MODEL OF THE D'ARTAGNAN DREDGER

D'ARTAGNAN WILL BE USED IN CANAL'S HISTORIC EXPANSION



PANAMA CITY, Panama, August 20, 2010 – Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta, joined by DEME Group CEO Alain Bernard, recently unveiled a model of the D'Artagnan dredger during a ceremony at the Panama Canal's Miraflores Visitors' Center.

The D'Artagnan is the most powerful self-propelled heavy duty cutter suction dredger in the world, with its special design for cutting rocks and sand dredging. Owned by Belgian company Dredging

International (part of the DEME group), the D'Artagnan will be used in the expansion of the Panama Canal.

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PANAMA CANAL AUTHORITY RECOGNIZED AS LEADER FOR SECOND YEAR IN A ROW

PANAMA CANAL AUTHORITY PLACES FIRST AMONG MORE THAN 300 COMPANIES IN SUMMA MAGAZINE AND HAY GROUP STUDY

PANAMA CITY, Panama, August 23, 2010 – The Panama Canal Authority (ACP) has been recognized, for the second year in a row, as the leading organization among more than 300 companies in Central America and the Dominican Republic according to an annual study conducted by *Summa* magazine and the management consultancy firm Hay Group.

The award presented this year to Panama Canal Administrator/CEO Alberto Alemán Zubieta, evaluates companies on management practices, financial performance, operations, products and services, human resources, image and reputation, social responsibility and customer service. This year, the study evaluated companies from Costa Rica, the Dominican Republic, Guatemala, El Salvador, Honduras, Nicaragua and Panama.

"I am very honored to receive this recognition from *Summa* Magazine and Hay Group," said Mr. Alemán Zubieta. "Everyone at the ACP works hard to ensure that the Panama Canal provides safe, reliable and efficient service and I accept this award on behalf of the entire organization."

Results of the study were evaluated based on a survey administered to one thousand executives and owners of more than 300 local, regional and multinational companies headquartered in Central America and the Dominican Republic.

About the Panama Canal Authority

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PANAMA CANAL AUTHORITY SIGNS PARTNERSHIP AGREEMENT WITH THE TENNESSEE-TOMBIGBEE WATERWAY

***ALLIANCE AIMS TO FOSTER ECONOMIC GROWTH, SPUR INTERNATIONAL
TRADE AND PROMOTE THE "ALL-WATER ROUTE"***

Point Clear, Alabama, August 26, 2010 – Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta and Tennessee-Tombigbee Waterway (TTW) Administrator Michael D. Tagert signed a Memorandum of Understanding (MOU) yesterday to foster economic growth, spur international trade and promote the "All-Water Route" (the route from Asia to the U.S. East and Gulf Coasts via the Panama Canal).

During an official ceremony in Point Clear, Alabama, both parties affirmed their commitment to mutual growth and cooperation. Renewable after two years, the ACP-TTW agreement will allow for joint marketing ventures, information sharing and technological interchange.

"Today's MOU signing is significant for both of our organizations as we look ahead to a rapidly changing business landscape," said Mr. Alemán Zubieta. "Our partnership with the Tennessee-Tombigbee Waterway will be mutually beneficial and we look forward to our close collaboration."

Based in Columbus, Mississippi, the TTW is a four-member interstate compact consisting of the States of Alabama, Kentucky, Mississippi, and Tennessee. It serves 17 states, 14 river systems, and more than half the nation's population. Opened to commercial traffic in January 1985, the TTW ships as much as 1.2 billion ton-miles of commerce each year with an annual savings of nearly \$100 million in transportation costs.

"It is increasingly important that we recognize the 'All-Water Route' to include the navigable inland systems such as the Tennessee-Tombigbee Waterway," said Mr. Tagert. "We are pleased that the Canal Authority, such a major component of the global supply chain system, recognizes the value and potential of the inland waterway system."

The ACP-TTW agreement builds upon previously signed pacts between the ACP and the Alabama State Port Authority, as well as the Mississippi State Port Authority at Gulfport. Now, two new states will be engaged in the Panamanian economic partnership.

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About the Tennessee-Tombigbee Waterway (TTW)

The Tennessee-Tombigbee Waterway is an interstate compact ratified by Congress to promote the development of the Waterway and its economic and trade potential. The compact consists of the States of Alabama, Kentucky, Mississippi and Tennessee. For more information, please refer to the TTW's website: <http://www.tenntom.org/>. You can also follow the TTW on Twitter: <http://twitter.com/TennTomWaterway>.

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**PANAMA CANAL AUTHORITY AND ANTWERP PORT AUTHORITY
SIGN IMPORTANT PARTNERSHIP AGREEMENT**

FIRST OF ITS KIND AGREEMENT WITH A EUROPEAN PORT

***AIMS TO FOSTER COMMERCIAL ACTIVITY AND ENABLE EXCHANGE OF BEST
PRACTICES FOR LARGE VESSEL HANDLING***

ANTWERP, Belgium, September 7, 2010 – Today, Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta and Antwerp Port Authority CEO Eddy Bruyninckx signed an important Memorandum of Understanding (MOU) to jointly help foster commercial activity between the two authorities.

The first of its kind between the ACP and a European port, the MOU will increase cooperation, such as joint marketing and coordination on modernization and expansion projects, and help boost trade between the Port of Antwerp and the West Coast of South America via the Panama Canal.

Additionally, the Port of Antwerp is equipped with a post-Panamax locks system that operates with rolling gates (similar to the ones that will be built with the expanded Panama Canal) and uses tugboats to position the vessels instead of locomotives.

"This MOU differs from previously signed port agreements, because it allows us to exchange information with the Port of Antwerp regarding ship handling techniques for larger vessels that are unique to both the Port and the expanded Panama Canal," said Mr. Alemán Zubieta. "We share a common interest in researching the proper use of tugboats, ensuring safe and efficient lockage operations without the use of locomotives, as well as carrying out cross-training activities for pilots and tugboat captains on large vessels and extensive ship simulation exercises."

The MOU between the ACP and the Antwerp Port Authority may also include exchange of market studies and technological interchange of advanced capabilities and programs.

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"The Port of Antwerp, the second port in Europe, has regular connections with more than 500 ports around the world, 300 of them on a weekly basis. Antwerp has strong maritime links with the West Coast of South America," said Mr. Bruyninckx. "More than 3 million tons of cargo and eight weekly liner services pass through the Canal. The widening of the waterway is of great importance, and a substantial growth in trade with the Americas is expected. This MOU intends to support this growth by mutual exchange of knowhow and expertise."

Today's partnership launch reinforces the mutual commitment to excellence in service and to continued measureable benefits for both Panama and Belgium.

About the Port of Antwerp

The Antwerp Port Authority is an independent, municipally owned company with its own powers of decision-making and personnel policy, able to enter collaboration with other companies and government departments. For more information visit: www.portofantwerp.com.

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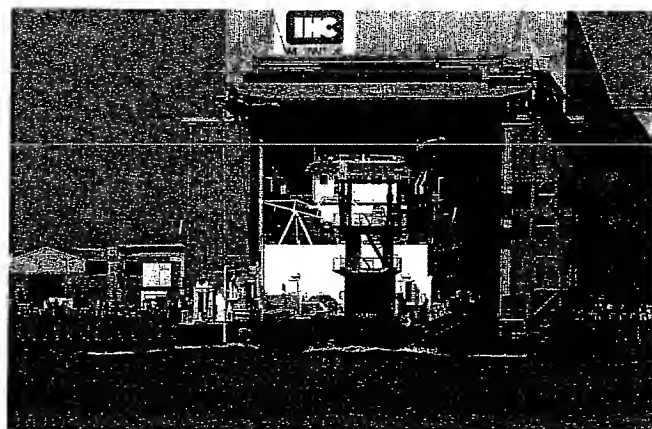
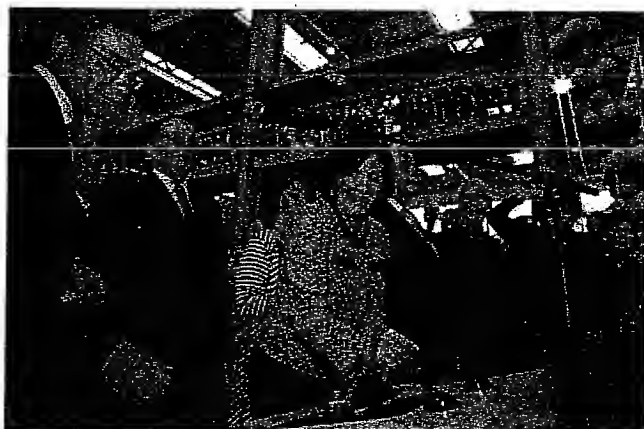
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PANAMA CANAL AUTHORITY CEO ALBERTO ALEMÁN ZUBIETA AND HIS WIFE LAUNCH NEW CANAL DREDGE IN THE NETHERLANDS



SLIEDRECHT, Netherlands, September 8, 2010 – On Monday, September 6, Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta, and his wife Ana Matilde Alemán launched the QUIBIÁN I, a new cutter suction dredge custom-built by IHC Beaver Dredgers for the Panama Canal's expansion.

The QUIBIÁN I, named after a 15th century indigenous Panamanian leader whose name signifies resolution and unity, is expected to arrive in Panama City by the second quarter of 2011.

The ceremony took place at the Sliedrecht shipyard in the Netherlands, where the QUIBIÁN I was built. The dredge will be used in the Panama Canal's expansion project until its completion in 2014. Subsequent usage will include maintenance and other modernization projects for the waterway.

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About IHC Merwede

IHC Merwede is focused on the continuous development of design and construction activities for the specialist maritime sector. It is the global market leader for efficient dredging and mining vessels and equipment – with vast experience accumulated over decades – and a reliable supplier of custom-built ships and supplies for offshore construction.

IHC Merwede has more than 3,000 employees based at various locations in The Netherlands, China, Croatia, France, India, the Middle East, Nigeria, Russia, Serbia, Singapore, Slovakia, South Africa, the United Kingdom and the United States.

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SOUTH CAROLINA OFFICIALS RECEIVE WARM WELCOME AT THE PANAMA CANAL

PANAMA CITY, Panama, September 27, 2010 – Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta welcomed officials from South Carolina last Thursday, including state legislative and port representatives. The delegation, which visited the Panama Canal and the Pacific side expansion site, arrived in Panama September 22.

The initial meeting, as shown at right, included (from left to right) South Carolina State Ports Authority (SCSPA) Board of Directors Chairman Bill Stern; South Carolina State Senator Larry Grooms; Rockefeller Group Development Corporation Executive Vice President, Development, Leslie E. Smith, Jr. and Mr. Alemán Zubieta. Afterward, the delegation members took a VIP tour of the Miraflores Locks and a local port.



The ACP currently has an active Memorandum of Understanding (MOU) with the SCSPA, which will be up for renewal next year.

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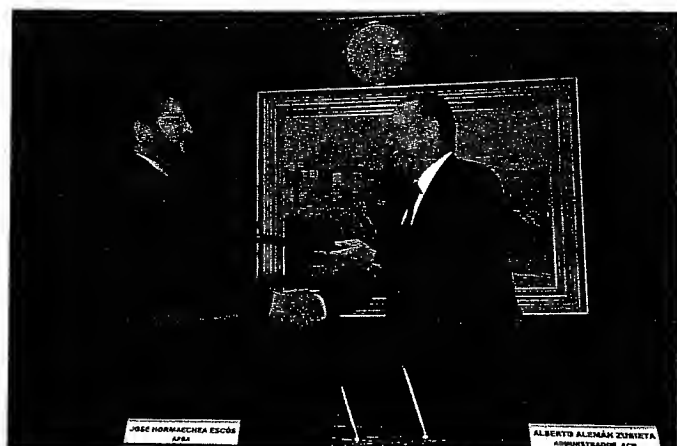
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PANAMA CANAL AUTHORITY AND THE ALGECIRAS BAY PORT AUTHORITY IN SPAIN LAUNCH STRATEGIC PARTNERSHIP

ALLIANCE WILL PROMOTE INTERNATIONAL COMMERCE AND LOGISTIC ACTIVITIES



Panama City, Panama, October 5, 2010 – Continuing to strengthen its alliances in Europe and the reliable and cost-effective route through the Panama Canal, the Panama Canal Authority (ACP) and the Algeciras Bay Port Authority (APBA) signed a memorandum of understanding (MOU) today to establish a strategic partnership to promote international commerce and logistic activities.

The MOU was signed by ACP Administrator/CEO Alberto Alemán Zubieta and APBA General Director José Luis Hormaechea Escós.

The MOU is renewable after two years and will allow for technological and data exchange between the two parties, as well as opportunities for joint marketing activities and modernization efforts. For example, the two entities will collaborate on joint training programs, promotion of the route from Europe to the West Coast of South America via the Panama Canal and the exchange of data regarding types of commodities, cargo tonnage, and liner services.

"This new partnership will continue to strengthen our alliances in Europe and deepen Panama-Spain relations. Both our nations are committed to providing our business communities with the tools they need to achieve economic growth and sustainable development," said Mr. Alemán Zubieta.

"We are both leading institutions in two logistics hubs of the world. Without a doubt, the collaboration between our entities, as underscored in this agreement, will increase the value of our relationship and will reinforce the commercial relationship between our two business communities," said Mr. Hormaechea.

The Port of Algeciras is located on the Spanish border of the Bay of Gibraltar. Algeciras is Spain's number one port, with annual transits of more than 70 million tons and 3 million TEUs.

Algeciras also has a maritime bridge with Morocco, with hourly departures headed to the Port of Tangier-Mediterranean. This route is used by 200,000 trucks a year carrying goods for import and export into both ports.

Currently, the ACP is undergoing a historic expansion of the Canal. The waterway's expansion project will build a new lane of traffic through the construction of a new set of locks, which will double Canal capacity and allow the passage of longer and wider ships. Overall, expansion is estimated at \$5.25 billion, with completion anticipated in 2014.

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About the Port Authority of Algeciras Bay (APBA)

The Port Authority of Algeciras Bay (APBA) is a public institution, which is part of the Ministry of Development of the Spanish Government. The APBA administers the ports of Algeciras and Tarifa. For more information, visit www.apba.es.

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ONE MILLION AND COUNTING: PANAMA CANAL AUTHORITY COMMEMORATES HISTORY-MAKING TRANSIT THROUGH CANAL

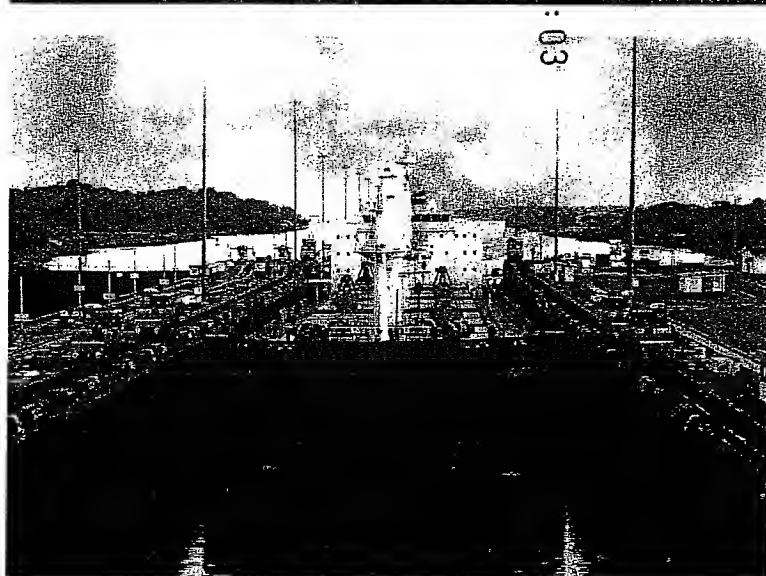
PANAMA CITY, Panama, October 14, 2010 – Panama Canal Authority (ACP) Operations Executive Vice President Manuel Benítez awarded the vessel *Fortune Plum* with a plaque yesterday, commemorating the ship as the one-millionth transit through the Panama Canal since its inauguration in 1914.

The ceremony, held at the Miraflores Locks, included Canal staff that worked September 4, the day of the historic transit, and also recognized the ship's operator STX Pan Ocean.

"We are extremely honored to commemorate the one-millionth transit through the Panama Canal," said Mr. Benítez. "For more than 96 years, this vital waterway has served world trade, and we will continue this tradition of safe, reliable and efficient service. Today, we also honor the hard work of every ACP employee, whose dedication has helped make this one million mark a reality. We are proud to be a part of this moment and look forward to many more milestones to come."

As the Panama Canal celebrates one million transits, the ACP continues to forge ahead with the historic expansion of the waterway, which continues to progress as planned.

Expansion will build a new lane of traffic along the Panama Canal through the construction of a new set of locks, which will double capacity and allow more traffic and longer, wider ships.



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ANOTHER EXPANSION MILESTONE REACHED: CANAL OFFICIALS INSPECT PHYSICAL MODEL OF NEW LOCKS

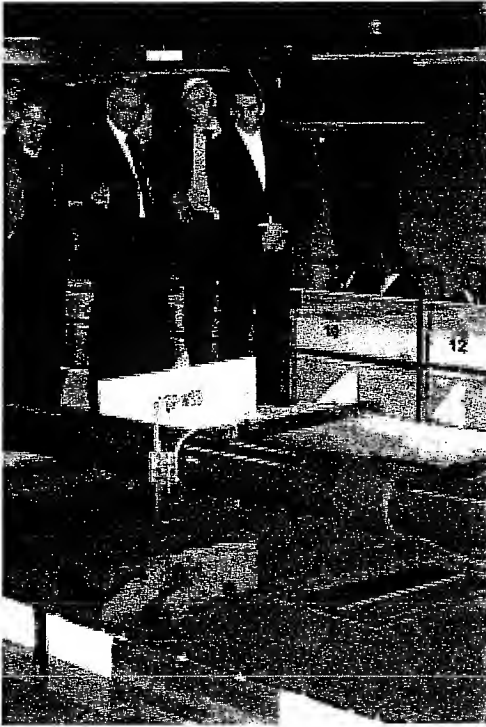


Panama City, October 20, 2010 - Steadily moving forward with expansion, the Panama Canal Authority (ACP) reached another milestone. Monday, the Canal's Advisory Board and Board of Directors inspected the physical model of the new set of locks in Lyon, France. Built by Compagnie National du Rhône's (CNR) Hydraulic Laboratory, the functional model used a ship that is 12.2 meters long to perform the lock filling and emptying tests. The new locks will include side basins that reuse 60 percent of the water in every lockage of a vessel.

"We have reached a significant phase in the Canal's Expansion Program. We are pleased to see that Grupo Unidos por el Canal and their subcontractor, CNR, are now closer to finalizing the configuration and dimensions of the locks' hydraulic system so that the construction stage can begin soon," said ACP Administrator/CEO Alberto Alemán Zubieta.

Grupo Unidos por el Canal (GUPC) is the international consortium responsible for the design and construction of the new locks. They selected CNR to build the 1:30 scale physical model to perform water flow tests through its complex arrangement of culverts and valves in order to ensure that the locks will meet the minimum performance requirements set forth in the contract.

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The inspection by Canal officials enabled them to visualize how the locks' hydraulics work in terms of filling and emptying the locks' chambers with water when raising or lowering a vessel.

To date, overall expansion work is 15 percent complete - with work underway on the dredging, dry excavation and digging for the locks.

Lyon is one of the locations where contractors are performing design work for the new Canal locks. Other cities include Chicago, and Bellevue, Washington, United States; Papendrecht, Holland; Buenos Aires, Argentina; Milan, Italy, and Panama City, Panama.

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PANAMA CANAL AUTHORITY SIGNS PARTNERSHIP AGREEMENT WITH THE PORT OF GALVESTON

***ALLIANCE AIMS TO FOSTER INTERNATIONAL TRADE AND GENERATE NEW
BUSINESS BY PROMOTING THE "ALL-WATER ROUTE"***



Panama City, Panama, October 27, 2010 –
Panama Canal Authority (ACP)

Administrator/CEO Alberto Alemán Zubieta and Port of Galveston Director Steven M. Cernak signed a Memorandum of Understanding (MOU) during an official ceremony in Panama City, Panama today. Held at the ACP Administration Building and attended by senior officials, the event marked the beginning of a new partnership between the two entities. The MOU aims to facilitate international trade and generate new business by promoting the "All-Water Route," the route from Asia to the U.S. East and Gulf Coasts via the Panama Canal.

"Today's MOU signing further emphasizes our commitment to provide quality service and meet the demands of the global trade and cruise industries," said Mr. Alemán Zubieta. "We look forward to building upon our existing relationship with the Port of Galveston, which is a strategic geographic partner located only nine miles from the open Gulf of Mexico. We will work to maximize this agreement to continue providing innovative solutions for our customers and promoting growth for our respective regions."

The MOU includes initiatives in joint marketing, data interchange, market studies, modernization and improvements, training and technological interchange. Collaborative activities could include joint advertising, cross-training, or information-sharing regarding select trade-related data and forecasting.

In an effort to sustain economic growth and generate new business and job opportunities, the ACP and the Port of Galveston, which is situated on the Gulf Intracoastal Waterway, will undertake a series of activities aimed at improving customer service and business practices.

"As the 'Gateway to the Gulf,' the Port of Galveston facilitates the movement of a varied mix of domestic and international cargo, generating an economic impact of more than \$1 billion annually to the State of Texas," said Mr. Cernak. "We, too, look forward to this new partnership with the ACP and the opportunities it will bring for continued fiscal growth and viability for both Panama and Texas."

This strategic alliance is valid for two years and is renewable upon mutual agreement.

The Panama Canal, which recently commemorated its one-millionth transit, is currently undergoing a historic \$5.25 billion expansion. The project will add a new lane of traffic with the construction of a new set of locks, doubling the capacity of the waterway and allowing for the transit of longer, wider ships.

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Often called "The Cruise Capital of Texas," the Port of Galveston serves as the primary point of embarkation for cruises to the western Caribbean and welcomes nearly 800 thousand cruise passengers each year. Current average annual cargo volumes at the Port total approximately 508 million short tons.

About the Port of Galveston

The Port of Galveston is Texas' gateway for cruise sailings and international trade. The Galveston Island operations are a diversified mix of traditional and non-traditional cargo operations including roll-on/roll-off cargo, dry bulk, export grain, refrigerated fruit, general cargo and project cargo. For more information please visit www.portofgalveston.com.

About the Panama Canal Authority (ACP)

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FOR IMMEDIATE RELEASE

Contacts: Teresa Arosemena
(Panama) (507) 272-1873
Roquena Domingo
(U.S.) (202) 326-1720

PANAMA CANAL AUTHORITY SIGNS HISTORIC PARTNERSHIP AGREEMENT WITH THE PORT OF LONG BEACH

STRATEGIC ALLIANCE AIMS TO INCREASE ECONOMIC GROWTH, PROMOTE INTERNATIONAL TRADE AND ENVIRONMENTAL BEST PRACTICES



PANAMA CITY, Panama, December 7, 2010
– Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta and Port of Long Beach (POLB) Executive Director Richard D. Steinke signed a Memorandum of Understanding (MOU) today in Panama aimed at generating new business and economic growth and promoting international trade between Long Beach and the East Coast of Latin America via the Panama Canal.

Both parties asserted their commitment to mutual cooperation at the official ceremony, which took place at the ACP's Administration Building. The MOU is renewable after two years and offers opportunities for

and will allow for technological and data interchange between the two parties, as well as opportunities for joint marketing activities and modernization efforts.

For example, the two entities may work to promote best practices in the areas of engineering, dredging or the environment, with an emphasis on programs that help reduce CO2 emissions. Collaborative efforts could also include joint advertising or opportunities in training to encourage economic growth.

"The ACP looks forward to entering into this partnership with the Port of Long Beach," said Mr. Alemán Zubieta. "This MOU is the first of its kind between the ACP and a U.S. West Coast port and will allow both entities to strengthen trade flows throughout the region. We, at the ACP, continuously seek new and innovative ways to serve the ever-changing needs of global trade. This agreement will allow the Panama Canal to further reinforce its role as a regional logistics leader."

Since 2007, the Panama Canal has provided a passageway for close to 21 million metric tons of trade between the Port of Long Beach and trading partners on the East Coast of South America.

"This partnership will help increase our reach to Latin America, an emerging trade partner for our region," said Port of Long Beach Executive Director Richard D. Steinke.

"This accord expands the global network of port authorities, like the Port of Long Beach and the ACP, which are dedicated to green, sustainable and efficient development," added Port of Long Beach Harbor

Commissioner Mario Cordero, who also attended the MOU signing. "The Port of Long Beach is dedicated to growing that network and has signed similar agreements with several ports in China, Europe and Mexico."

With a commitment to unparalleled service and best practices, both the waterway and the POLB have embarked upon landmark programs to increase efficiency.

The Panama Canal is currently undergoing an historic \$5.25 billion expansion, set to be completed in 2014, which will double the waterway's capacity and allow more traffic and longer, wider ships.

The POLB is a world leader in environmentally friendly technology, having cut diesel pollution from drayage trucks by 80 percent in two short years under the award winning Clean Trucks Program.

About the Panama Canal Authority (ACP)

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About the Port of Long Beach (POLB)

The POLB is one of the biggest ports on the Western seaboard of the United States, and the nation's second biggest port overall. In 2005, the Port adopted the Green Port Policy, an aggressive, comprehensive and coordinated approach to reduce the impact of Port operations on nearby communities and the environment. For more information, please refer to the POLB's website: www.polb.com.

###

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From: Maya, Raquel
Sent: Thursday, December 09, 2010 5:58 PM
To: mbeneteau@thestar.canwest.com
Subject: Panama Canal Reopened at 5am on 12/9

Dear Mary,

My name is Raquel Maya and I work on behalf of the Panama Canal Authority regarding its international communications. I am writing to inform you that the Panama Canal reopened this morning after the ACP temporarily suspended transits due to historic rainfall at noon yesterday (December 8).

The temporary suspension was due to weather conditions in Panama City and along the Canal watershed. The ACP took these measures to guarantee a safe transit through the waterway. The Gatun and Alhajuela Lakes reached historic levels due to heavy rains on the Alhajuela watershed, which required the opening of the Gatun and Madden floodgates.

May we request that you please update your story regarding the Canal's temporary closing, to inform your readers that the Panama Canal is indeed open and resumed normal operations beginning at 5am today.

Thank you,

Raquel Maya
Edelman | Account Executive
1875 I St NW, 9th Floor | Washington, DC 20006
P 202.350.6681
raquel.maya@edelman.com

HSC/CCS/EAR/12/11
GHI
2011 MAR 22 AM 11:03

From: Maya, Raquel
Sent: Thursday, December 09, 2010 5:59 PM
To: xhszbs@xinhuanet.com
Subject: Panama Canal Reopened at 5am on 12/9

Dear Xinhua,

My name is Raquel Maya and I work on behalf of the Panama Canal Authority regarding its international communications. I am writing to inform you that the Panama Canal reopened this morning after the ACP temporarily suspended transits due to historic rainfall at noon yesterday (December 8).

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Raquel Maya
Edelman | Account Executive
1875 I St NW, 9th Floor | Washington, DC 20006
P 202.350.6681
raquel.maya@edelman.com

From: Maya, Raquel
Sent: Thursday, December 09, 2010 6:00 PM
To: geordie.greig@standard.co.uk
Subject: Panama Canal Reopened at 5am on 12/9

Dear Geordie,

My name is Raquel Maya and I work on behalf of the Panama Canal Authority regarding its international communications. I am writing to inform you that the Panama Canal reopened this morning after the ACP temporarily suspended transits due to historic rainfall at noon yesterday (December 8).

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Thank you,

Raquel Maya
Edelman | Account Executive
1875 I St NW, 9th Floor | Washington, DC 20006
P 202.350.6681
raquel.maya@edelman.com

From: Maya, Raquel
Sent: Thursday, December 09, 2010 6:03 PM
To: pgiussani@ap.org
Subject: Panama Canal Reopened at 5am on 12/9

Dear Pablo,

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May we request that you please update the story regarding the Canal's temporary closing ("Flooding closes Panama Canal, forces evacuations"), to inform your readers that the Panama Canal is indeed open and resumed normal operations beginning at 5am today.

Thank you,

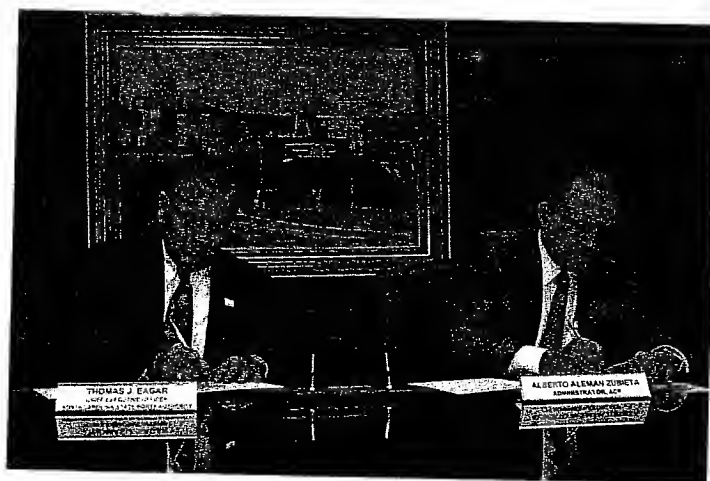
Raquel Maya
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(U.S.) 202.350.6648

PANAMA CANAL AUTHORITY AND NORTH CAROLINA STATE PORTS AUTHORITY ESTABLISH PARTNERSHIP

**STRATEGIC AGREEMENT AIMS TO GENERATE NEW BUSINESS AND PROMOTE
"ALL-WATER ROUTE"**



Panama City, Panama, December 14, 2010 – Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta and North Carolina State Ports Authority CEO Thomas J. Eagar signed a Memorandum of Understanding (MOU) during an official ceremony in Panama City, Panama today.

The ACP and the North Carolina State Ports Authority will work together to generate new business through the promotion of the "All-Water Route," the route between Asia and the U.S. East Coast via the Panama Canal.

Joint collaboration between the organizations may include marketing activities such as joint press conferences or exhibits at maritime events; exchange of data on the forecasting of future trade trends; information sharing on modernization and improvements to increase customer service; and, joint training seminars.

"Today's MOU signing reaffirms our staunch commitment to high-quality service and the promotion of the increasingly important 'All-Water Route'," said Mr. Alemán Zubieta. "We look forward to establishing a strong alliance with the North Carolina State Ports Authority, which is a strategic U.S. East Coast partner, and sharing best practices to generate new business for both Panama and North Carolina."

Currently, 65 percent of the container volume at the Port of Wilmington and 60 percent of the breakbulk volume at the Port of Morehead City arrives via the Canal.

"Access to global commerce is critical for North Carolina's business community. The expansion of the Panama Canal will dramatically alter the maritime transportation system as we know it today by providing liner shipping companies and cargo interests unrestricted access to the U.S. East Coast. This expansion is a game-changer," said Mr. Eagar.

The Panama Canal is currently undergoing a historic \$5.25 billion expansion which will add a new lane of traffic, doubling the capacity of the waterway and allowing for the transit of longer, wider ships.

Improvement projects are underway at North Carolina's ports. These projects will further North Carolina's competitive position among major U.S. East Coast ports as a key player in international trade and positively impact job growth and the economy of the state.

The enhancement and improvement initiatives will help jointly ensure safe, reliable and efficient service for a new era of post-Panamax ships.

About the Panama Canal Authority (ACP)

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About the North Carolina State Ports Authority

North Carolina's Ports in Wilmington and Morehead City, plus inland terminals in Charlotte and the Piedmont Triad in Greensboro, link the State's consumers, businesses and industry to world markets, and serve as magnets to attract new business and industry. Port activities contribute statewide to 85,000 jobs and \$299 million each year in state and local tax revenues. www.ncports.com.

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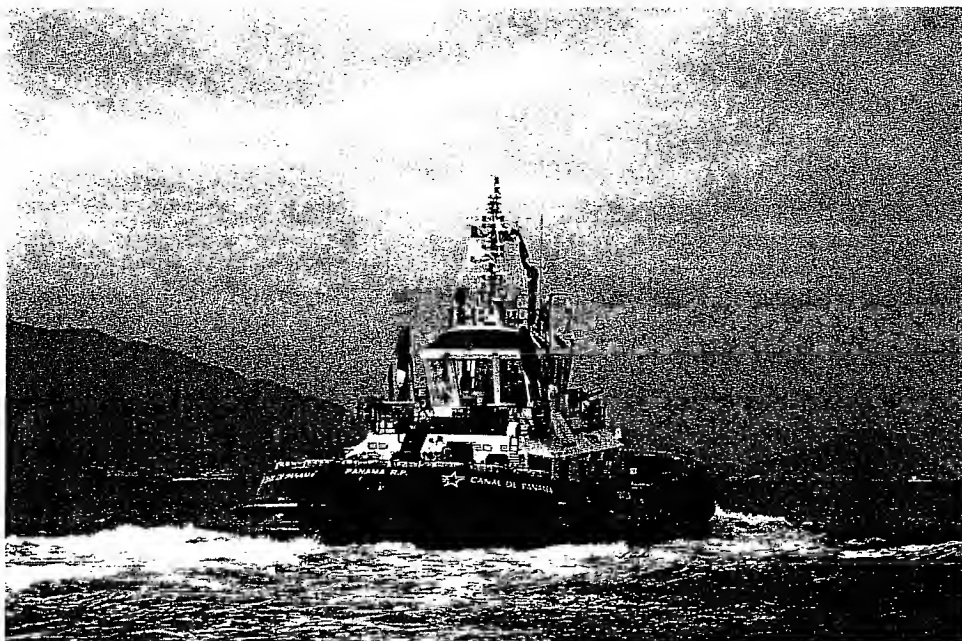
FOR IMMEDIATE RELEASE

Contacts: Teresa Arosemena
(Panama) 507.272.1873
Tamika Hawkins
(U.S.) 202.350.6648

LATEST IN NEW FLEET OF TUGBOATS HEADS TO THE PANAMA CANAL

PANAMA CITY, Panama,
December 28, 2010 – On December 4, the third in a fleet of 13 new tugboats purchased by the Panama Canal Authority (ACP) began making its way from Hong Kong to Panama. The *Sixaola* is expected to arrive at the Panama Canal in mid-February.

The new fleet of tugboats, which will all be named after rivers in Panama, were built by Cheoy Lee Shipyards, Ltd. in China. They are equipped with General Electric 12V 228 main engines, TWIN DISC MCD 3000-8 HD clutches and SCHOTTEL SRP 1515 FP propulsion units.



These new units, that will assist ships transiting the waterway, have an award-winning design, superior components, stronger engines, better clutches and advanced propulsion systems. These tugboats have an output capacity of 5,844 horsepower and a bollard pull of more than 65 metric tons.

Once in Panama, the *Sixaola* will join the *Calovebora* and the *Changuinola*, two recently arrived tugs. The additional tugs are expected to be delivered every 45 days following the *Sixaola*.

As part of the completed Expansion Program, the ACP plans to have a total fleet of 46 tugs by 2014. These new tugboats will both augment the existing fleet and replace those with more than 35 years of service.

Expansion will build a new lane of traffic along the Panama Canal through the construction of a new set of locks, doubling the capacity and allowing for the transit of longer, wider ships.

About the Panama Canal Authority (ACP)

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Roqueña Domingo
(U.S.) 202.326.1720

THE PANAMA CANAL AUTHORITY TO SPONSOR RETAIL CONFERENCE (RILA) IN ORLANDO AND HOST MAJOR RETAILERS IN PANAMA

*IN PANAMA, RETAILERS TO LEARN ABOUT PANAMA'S ROLE AS THE
TRANSPORTATION AND LOGISTICS HUB OF THE AMERICAS*

PANAMA CITY, Panama, January 24, 2011 – The Panama Canal Authority (ACP) will sponsor the Retail Industry Leaders Association (RILA) Logistics Conference in Orlando, Florida February 20-22, 2011. The conference will bring together representatives of all major retail and consumer product segments, along with relevant solutions providers.

In addition, the ACP will host a select number of representatives from major retails on a post-conference trip to Panama.

As part of the ACP trip, retailers will have the opportunity to visit Panama alongside ACP leaders to learn about the various advantages and opportunities that Panama has to offer.

Panama is fast becoming the transportation and logistics hub of the Americas with its unmatched regional connectivity, strategic location, world-famous Canal that joins more than 144 trade routes across the globe, and strong economy. All of these things, combined with its dollarized economy, make Panama an attractive location for foreign companies to establish their Latin American headquarters.

The country offers unparalleled special incentives for multinational companies doing business abroad, such as tax exemptions and flexible relocation procedures for executives in managerial positions and their families.

Today's supply chain leaders rely on safe, reliable and efficient service to get their goods to market and recognize the added value when doing business in Panama. As a result, multinational corporations like Maersk Central America, VF Corporation, Procter & Gamble, LG Consulting, Roche, Caterpillar, Nestlé Central America, Phillips, Hyundai Heavy Industries, Cemex, Dell, 3M and Heineken, among many others, have all established their regional headquarters in Panama.

These companies have come to the Isthmus to capitalize on a myriad of benefits including economies of scale in shipping, a dollarized economy, specially tailored tax incentives and ready access to more than 470 million consumers in North, South and Central America and the Caribbean.

This trip will occur February 23-25, and will include meetings with key government officials and business leaders, including Panamanian Vice Minister of Foreign Trade José Domingo Arias. In addition, tours to the country's logistics facilities will include the Manzanillo International Terminal Port, Colon Free Zone, Panama Canal Railway, Panama Pacific Special Economic Area and the Panama Canal expansion site.

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progress that such an essential and historic trade route has brought to this country. Experts project the new expansion to be so successful that Panamanians see an overall poverty decrease of 30 percent.”

- ***Dredging Today*, November 10, 2010**

“Economic growth in Panama is expected to be just under 5 percent in 2010, on the back of a large increase in public investment, principally from the Panama Canal expansion project...According to the International Monetary Fund, in its latest review of the country’s economy, growth is projected to rise to 6.5 percent by 2012, as the Panama Canal expansion works peak and private demand recovers fully.”

- ***Lloyd’s List*, October 21, 2010**

“At minimum, post-Panamax ships need 40 feet of draft to enter a harbor. Charleston, which leads the Southeast with a 45-foot-deep shipping channel, can accommodate up to 48 feet, depending on the tide. Port leaders say that’s Charleston’s primary advantage as the Panama Canal prepares to expand.”

- ***Charleston Regional Business Journal*, October 19, 2010**

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MailChimp

From: Raquel Maya [raquel.maya=edelman.com@mail10.us2.mcsv.net] on behalf of
Raquel Maya [raquel.maya@edelman.com]
Sent: Wednesday, December 29, 2010 10:58 AM
To: Maya, Raquel
Subject: Update on Expansion from the Panama Canal Authority

The latest news on the Panama Canal and the Expansion Program.

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Expansion Notes - December 2010

The latest news on the Panama Canal and the Expansion Program

2011 is anticipated to hold several milestones for the Canal's Expansion Program. In the first quarter, construction of the new set of locks is expected to begin with concrete pouring. In addition, steady progress will continue on the deepening of Gatun Lake and the Gaillard Cut and the dredging of the Atlantic and Pacific entrance channels. The third contract for the access channels, which includes additional dry excavation to help create an access channel linking the new Pacific locks with the Gaillard Cut, will near completion and work will begin on increasing the maximum level of Gatun Lake.

Physical Model of New Locks Inspected

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Bringing the finalized design for the new locks one step closer, the Canal's Advisory Board and Board of Directors inspected a physical model in Lyon, France this past October. The functioning model, built by Compagnie National du Rhône's (CNR) Hydraulic Laboratory, used a ship that is 12.2 meters long to perform the lock filling and emptying tests. The new locks will include side basins that reuse 60 percent of the water in every lockage of a vessel.

Grupo Unidos por el Canal (GUPEC), the consortium awarded the contract to design and build the new locks, selected CNR to build the 1:30 scale physical model to perform water flow tests through its complex arrangement of culverts and valves in order to ensure that the locks will meet the minimum performance requirements set forth in the contract.

The inspection by Canal officials enabled them to visualize how the locks' hydraulics work in terms of filling and emptying the locks' chambers with water when raising or lowering a vessel. To date, overall expansion work is 15 percent complete – with work underway on the dredging, dry excavation and digging for the locks.

Prepping for Canal Expansion

In September, the Panama Canal Authority (ACP) unveiled two new dredgers for the Expansion Program, the D'Artagnan and the QUIBIÁN I.

D'Artagnan Dredger

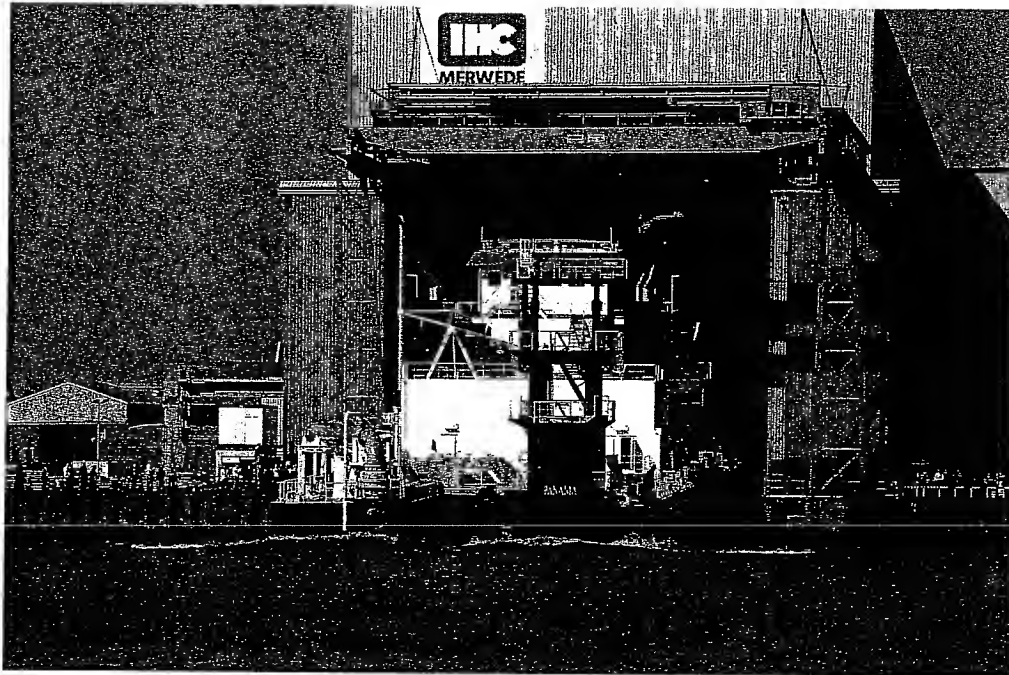


ACP Administrator/CEO Alberto Alemán Zubieta and DEME Group CEO Alain Bernard revealed a model of the D'Artagnan, the world's largest and most powerful self-propelled heavy duty cutter suction dredger, during a brief ceremony at the Miraflores Visitors' Center.

The dredger, owned by Belgian company Dredging International (part of the DEME Group), is expected to arrive at the Canal later this month. The D'Artagnan is able to dredge hard rock locations that previously required the use of the drilling and blasting technique.

The D'Artagnan will play an integral role in the Expansion Program and be used to complete the dredging of the remaining 5.5 kilometers of the navigation channel at the Canal's Pacific entrance. The D'Artagnan will widen the existing channel from 192 meters to 255 meters and deepen it to 15.5 meters below the mean water springs.

QUIBIÁN I Dredger



The QUIBIÁN I, a cutter suction dredger built by IHC Beaver Dredges was unveiled at the Sliedrecht shipyard in the Netherlands, where the dredger was built.

The dredger is expected to arrive at the Canal by the second quarter of 2011. As part of the Expansion Program, the QUIBIÁN I will be used to dredge along the entire Canal (including the Gaillard Cut), Gatun Lake, and both the Atlantic and Pacific entrances.

After the waterway's expansion is complete, the ACP will continue to use the dredger for maintenance and other modernization projects.

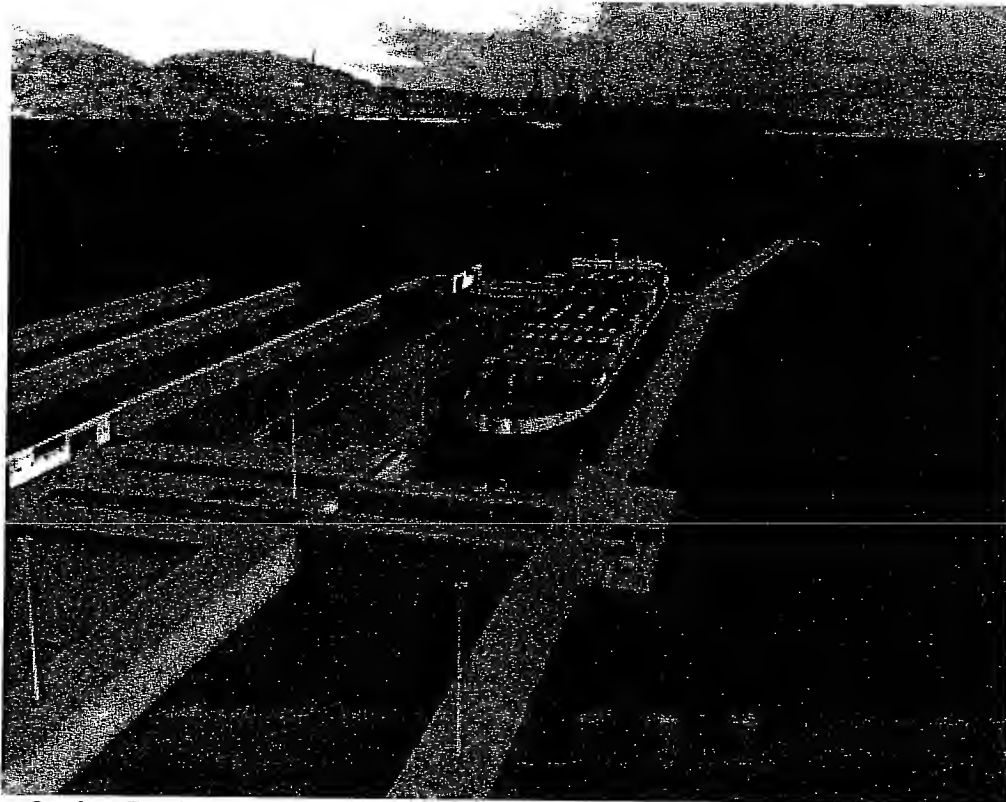
Canal Commemorates One-Millionth Transit



On September 4, the vessel *Fortune Plum*, made a historic voyage through the Panama Canal as the one-millionth ship to transit through the waterway since it began operations in 1914.

On October 13, the ACP presented the ship's captain, Ji Jian, shipping agent, Boyd Steamship and operator STX Pan Ocean, with a commemorative plaque at the Miraflores Locks. As the Canal celebrates its one-millionth transit, the ACP continues to forge ahead with the historic expansion of the waterway, which continues to progress as planned

A Closer Look at Expansion



Water-Saving Basins

Not only will expansion increase efficiency for transiting vessels, but also for water and energy efficiency of the Canal itself. As part of the Expansion Program, three water-saving basins will be installed within each chamber of each new set of locks, for a total of 18 basins throughout the new lane of traffic. The basins will allow for 60 percent of the water used for each transit to be recycled, and decrease the amount of water used per transit by seven percent.

Memorandums of Understanding

To spur international trade, promote economic growth and increase strategic partnerships, the ACP signed Memorandums of Understanding with the **Mississippi State Port Authority at Gulfport**, the **Antwerp Port Authority**, the **Tennessee-Tombigbee Waterway**, the **Port Authority of Algeciras Bay**, the **Port of Galveston**, the **Port of Long Beach** and the **North Carolina State Ports Authority**.

As the Canal continues to undergo its historic expansion, the ACP looks forward to building upon its relationships with ports around the world and promoting the "All-Water Route" (the route from Asia to the U.S. East and Gulf Coasts via the Panama Canal).

Collaborative activities with these ports may include joint marketing efforts, training, technological interchange and market studies.

Panama Canal in the News



"Moreover, we congratulate the Panama Canal Authority for its prompt action in reopening after just 17 hours. Being based in a country that grinds to a halt when it experiences what politicians refer to as "an extreme weather event" and the rest of us call snow, we can only look on with admiration. When the U.S. handed control of the key waterway over to Panama on the final day of the last millennium, fears were expressed that the small Latin American country might not be able to run the facility in an efficient manner. If anything, standards may even have risen."

- ***Lloyd's List*, December 10, 2010**

"For tourism the most popular form of travel along the Canal is cruising. It's really the best way to experience the canal from one end to the other. From the cruise ship you can arrange different activities to experience the Canal to its fullest...And at the Miraflores Locks on the Pacific side and the Gatun Locks on the Atlantic, you can observe the working of the Canal from well-placed balconies and it's an amazing sight to see!"

- ***Weekly Travel Review*, October 23, 2010**

"Sabonge said the new, larger locks now under construction, which are designed to accommodate much bigger ships than the current infrastructure can handle, will fundamentally change the way carriers deploy their vessels. He predicted that some would adopt a 'reverse intermodal' approach, skipping calls on the U.S. West Coast and funneling containers destined for other U.S. markets through transshipment hubs in Panama. That route will be cheaper than intermodal moves via West Coast ports, particularly for 53-foot containers, he asserted. Furthermore, carriers will see financial benefit in picking up backhauls from the U.S. East and Gulf coasts and Central and South America, and feeding them into east-west routes served by the new class of giant post-Panamax vessels, he added."

- ***DC Velocity*, October 5, 2010**

Expansion Program in the News



"Using the original Canal as a basis of success, there is little doubt over the economic

progress that such an essential and historic trade route has brought to this country. Experts project the new expansion to be so successful that Panamanians see an overall poverty decrease of 30 percent.”

- ***Dredging Today, November 10, 2010***

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Expansion Program in the News



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